

Message Text

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60

ORIGIN XMB-04

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-03 SIL-01 OMB-01 /051 R

66605

DRAFTED BY: XMB:NPETRUZZELLI

APPROVED BY: EB/OCA/REP:JBRABENS

XMB:JDBIERMAN

NEA/AFN:WWEISLOGEL (INFO)

EB/IFD/ODF:EMLINTON

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R 271457Z NOV 74

FM SECSTATE WASHDC

TO AMEMBASSY ALGIERS

UNCLAS STATE 261586

E.O. 11652: N/A

TAGS: BPRO

SUBJ: EXIMBANK BANK GUARANTEE TO COVER SALE OF GENERATOR SETS TO
SONATRACH, ALGIERS, ALGERIA

ON NOVEMBER 22, 1974, EXIMBANK SENT THE FOLLOWING TELEX TO BANQUE
ALGERIENNE DE DEVELOPPEMENT:

QUOTE: EXIMBANK, ON NOVEMBER 20, 1974, AUTHORIZED GUARANTEE
COVERAGE ON THE FOLLOWING PROPOSED TRANSACTION SUBJECT TO YOUR
APPROVAL:

EXPORTER: SOLAR DIVISION OF INTERNATIONAL HARVESTER, SAN DIEGO,
CALIFORNIA

PURCHASER: SONATRACH, ALGIERS, ALGERIA

PRODUCTS: TEN SOLAR "SATURN"GAS TURBINE GENERATOR SETS FOR USE ON
THE OHANET-HAOUDE EL HAMRA PIPELINE

AMOUNTS: CONTRACT PRICE DOLS 2,500,000

CASH HSYMENT DOHS 250,000

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FINANCED PORTION DOLS 2,250,000

EXPORTER RETENTION DOLS 225,000
EXIMBANK PRINCIPAL LIABILITY DOLS 2,025,000
TERMS: TEN SEMIANNUAL INSTALLMENTS BEGINNING 6 MONTHS FROM DATE
OF OBLIGATIONS - INTEREST RATE 12-1/4 PERCENT P.A. FIXED OR P PLUS
1 PERCENT P.A. FIXED AT DATE OF DELIVERY
GUARANTOR: BANQUE ALGERIENNE DE DEVELOPPEMENT, ALGIERS, ALGERIA
WE WOULD APPRECIATE YOUR DETERMINATION IF THIS TRANSACTION IS
DESIRABLE FOR THE ECONOMIC DEVELOPMENT OF ALGERIA. IF NO REPLY IS
RECEIVED FROM YOU BY DECEMBER 10, 1974, EXIMBANK WILL PROMPTLY
ISSUE AN AUTHORIZATION TO THE EXPORTER. UNQUOTE. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Draft Date: 27 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: XMB:NPETRUZZELLI
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Executive Order: N/A
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US Department of State
EO Systematic Review
30 JUN 2005

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TAGS: BPRO
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